

Message Text

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14-11

ACTION ARA-10

INFO OCT-01 AF-06 EUR-12 EA-06 NEA-09 ISO-00 FEA-01

ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00

EB-07 FPC-01 H-02 INR-07 INT-05 L-02 NSAE-00 NSC-05

OMB-01 PM-03 SAM-01 OES-03 SP-02 SS-15 STR-01 TRSE-00

FRB-03 IO-10 PA-01 PRS-01 USIA-06 /133 W

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R 202129Z MAR 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 8095

INFO AMEMBASSY BEIRUT

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIMA

AMEMBASSY LONDON

PORT OF SPAIN 927

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMCONSUL DHAHRAN

USMISSION OECD PARIS

LIMITED OFFICIAL USE CARACAS 3162

EO 11652: N/A

TAGS: ENRG PFOR PE EC VE

SUBJ: VENEZUELAN-PERUVIAN-ECUADOREAN OIL DEAL

REF: A. QUITO 1860 B. CARACAS 2966 C. CARACAS 2890

1. ANOTHER GOV OFFICIAL, A SENIOR STAFF MEMBER OF MINISTER OF
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STATE FOR INTERNATIONAL ECONOMIC AFFAIRS MANUEL PEREZ GUERRERO'S

OFFICE, CONFIRMED TO THE PETROLEUM ATTACHE MARCH 19 THAT THE SUBJECT AGREEMENT IS IN EFFECT. HE WAS NOT WILLING TO PROVIDE TEXT OF AGREEMENT, BUT SAID THAT IT IS A VARIATION OF THE CENTRAL AMERICAN AGREEMENTS.

2. ACCORDING TO SOURCE, FINANCIAL ARRANGEMENTS FOR TRIANGULAR OIL DEAL ARE EXACTLY AS DESCRIBED IN REFTEL "A". VENEZUELA WILL FINANCE ONE-HALF OF ECUADOR'S OIL SALES TO PERU, PRESUMABLY BY BUYING THE 10,000B/D FROM ECUADOR AND RESELLING IT TO PERU UNDER THE SAME FINANCIAL TERMS FOR THE 20,000 B/D TO BE SHIPPED DIRECTLY FROM VENEZUELA. THESE TERMS WILL BE \$6 PER BARREL TO BE PAID BY PERU ON A CURRENT ACCOUNT BASIS, AND THE DIFFERENCE BETWEEN \$6 AND THE CURRENT MARKET PRICE TO BE DEFERRED AS STATED IN REFTEL "B" FOR THIRTY MONTHS. THUS, PERU WILL HAVE THREE-QUARTERS OF ITS OIL IMPORTS FROM THESE TWO SUPPLIER COUNTRIES AT FAVORABLE CREDIT TERMS.

3. OTHER DETAILS OF THE AGREEMENT ARE NOT KNOWN AT THIS TIME.
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Message Attributes

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Margaret P. Grafeld
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EO Systematic Review
05 JUL 2006

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To: STATE
Type: TE
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